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—LLP—
LAWYERS

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,

Debtor.

Case No. BK-S-06-10725-LBR

Chapter 11

**Declaration Of Geoffrey L. Berman In
Support of Second Motion To Extend
The USACM Trust's Scheduled
Termination Date**

Date:

Time:

Estimated Time for Hearing: 10 minutes

Geoffrey L. Berman declares under penalty of perjury:

1. I am an adult person competent to testify in court.
2. I make this declaration based upon my personal knowledge, and upon the records of USA Commercial Mortgage Company ("USACM").
3. I am the Trustee of the USACM Liquidating Trust ("USACM Trust"), which is an entity created by the Debtors' Third Amended Joint Chapter 11 Plan of Reorganization, in the jointly-administered bankruptcy cases, *In re USA Commercial Mortgage Company*, BK-S-06-10725-LBR, pending in the United States Bankruptcy Court for the District of Nevada.
4. In accordance with the Estate Administration and Liquidating Trust Agreement and Declaration of Trust (attached as Exhibit A to USACM Liquidating



1 Trust's Motion to Extend Scheduled Termination of USACM Trust) the USACM Trust
2 was scheduled to terminate on March 12, 2012. That date was extended to March 12,
3 2013, by the Order Granting Motion to Extend the USACM Liquidating Trust's Scheduled
4 Termination Date [DE 9744].

5 5. Since being appointed as the Trustee of the USACM Trust, I have executed
6 my fiduciary duties and responsibilities as Trustee to the best of my ability and with
7 expediency in order to fulfill the USACM Trust's purpose to liquidate and distribute
8 USACM Trust assets for the benefit of the beneficiaries.

9 6. Despite these efforts, I do not believe that the USACM Trust's purpose of
10 liquidating and distributing assets to beneficiaries can be completed before the March 12,
11 2013 scheduled termination. This conclusion is based on the existence of pending
12 litigation issues that stand in the way of final liquidation and distribution, primarily
13 including, but not limited to, a pending appeal before the Ninth Circuit Court of Appeals
14 in the Deloitte litigation. The Trust is also continuing efforts to collect on servicer
15 advances on the Placer County Land Speculators loan as well as millions of dollars of
16 judgments it has obtained through litigation against various defendants since the inception
17 of the Trust.

18 7. I believe that extending the termination of the USACM Trust from
19 March 12, 2013 to March 12, 2014 would be in the best interests of the beneficiaries and
20 necessary to achieve the USACM Trust's primary purpose.

21 8. I believe this additional time should allow the USACM Trust to resolve the
22 Deloitte appeal and dispose of the Trust's remaining assets before final liquidation and
23 winding up.

24 9. I consulted with the USACM Liquidating Trust Committee members
25 regarding this extension during a duly noticed Committee meeting held telephonically on
26 October 17, 2012 and the Committee consented to the requested extension.

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1 I make this declaration under penalty of perjury of the laws of the United States of
2 America on November 12, 2012.

3 By Geoffrey L. Berman
4 Geoffrey L. Berman
5 Trustee
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